



ABRAHAM, FRUCHTER & TWERSKY, LLP

May 11, 2020

VIA ECF

Hon. Esther Salas, U.S.D.J.
Martin Luther King Building
& U.S. Courthouse
50 Walnut Street
MLK 5A
Newark, New Jersey 07101

Re: *Vandever v. American Renal Associates Holdings, Inc., et al.*, No. 2:19-cv-09074-ES-MAH (D.N.J.)

Dear Judge Salas:

We are Lead Counsel for Lead Plaintiff City of Hialeah Employees' Retirement System and the putative class in the above-referenced securities class action (the "Action") and are writing regarding the schedule for submitting papers in support of the contemplated settlement of this Action previously disclosed to the Court. Defendants have reviewed this letter and we are submitting it with Defendants' consent.

On March 11, 2020, the parties executed a term sheet, summarizing the primary terms of their agreement to resolve this Action and providing, among other things, that they would execute a settlement agreement containing all the settlement terms. On that same day, Defendants notified the Court by letter of the parties' agreement. ECF No. 43. On March 12, 2020, Your Honor signed an order (entered on March 13th) providing that "within 60 days after entry of this Order (or such additional period authorized by the Court), the parties shall file all papers necessary to dismiss this action under Federal Rule of Civil Procedure 41 or, if settlement cannot be consummated, request that the action be reopened." ECF No. 44.

As is typical in securities class actions, following execution of the parties' settlement agreement, Lead Plaintiff intends to file pursuant to Federal Rule of Civil Procedure ("Fed. R. Civ. P.") 23(e), a motion for preliminary approval of the settlement agreement that will provide, in accordance with its terms, for dismissal of the Action upon the Court's final approval of the settlement pursuant to Fed. R. Civ. P. 23(e)(2). In its motion, Lead Plaintiff further intends to request, subject to the Court granting preliminary approval, that the Court, among other things, schedule: 1) a hearing for consideration of final approval of the settlement; 2) a date by which notice of the settlement and the hearing is to be provided to the settlement class; and 3) a date by which Lead Plaintiff shall move for final approval of the settlement following dissemination of notice to the settlement class.

Since the term sheet was executed, the parties have been diligently working on drafting, negotiating and finalizing the settlement agreement. While substantial progress has been made in that regard, those efforts have been slowed considerably by the impact from Covid-19 and the need to work remotely. It is the parties' understanding that Standing Order 2020-09, issued by the U.S. District Court for the District of New Jersey on April 17, 2020, applies to this Action. That order provides, among other things, that "all filing and discovery deadlines in civil matters that currently fall between May 1, 2020 and May 31, 2020 are extended by 30 days, unless the presiding judge in an individual case directs otherwise after the date of this Order." *See* Standing Order 2020-09 at ¶7. As this Court has not directed otherwise after the date of Standing Order 2020-09, the filing required by Your Honor's March 12, 2020 order appears to be extended by Standing Order 2020-09 until June 11, 2020.

If, however, the Court determines that the parties have misinterpreted Standing Order 2020-09 and that the extension provided in that order does not automatically apply to the Court's March 12th order, Lead Plaintiff, with Defendants' consent, respectfully requests that this Action remain open and that Lead Plaintiff's time to move for preliminary approval of the contemplated settlement agreement be extended by the Court for 30 days to June 11, 2020.

We are available to discuss this request at the Court's convenience.

Respectfully submitted,

/s/ Todd Kammerman

Todd Kammerman

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cc: All counsel (via ECF)